

VT Elston Multi-Asset Income Fund

as at 30 September 2025



INVESTMENT OBJECTIVE & POLICY

The investment objective of the Fund is to track the performance (before fund fees and expenses) of the Elston Multi-Asset Income Index. For detailed information, please refer to the Key Investor Information Document .

WHY THIS FUND?

- 1 The fund generates a monthly income from a diversified source of income-generative asset classes, such as dividend paying equities, bonds and property
- 2 The fund invest across a balanced mix of asset classes with a 60% allocation to equities and a 40% allocation to property, bonds and cash
- 3 The equity allocation of the fund focuses on exposure to high quality companies meaning they have maintained or increased regular dividends consistently over time

INVESTMENT POLICY

The Fund will invest in a diverse range of instruments, predominantly (80%+) in index-tracking Exchange Traded Funds (physical, non synthetic) in the same proportion as the Benchmark Index. However, there may be times when the Fund will not replicate the Benchmark Index due to portfolio construction constraints (i.e the proportion of the fund invested in certain assets may need to vary from that of the Benchmark Index to ensure compliance with UCITS rules); turnover constraints (where the manager considers it is in the best interests of investors not to change the holdings of assets to track the index); and liquidity management considerations (which may mean that the Fund holds some cash which the Benchmark Index may not to ensure adequate liquidity).

CALENDAR YEAR PERFORMANCE 2025

A Accumulation	13.22%
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CUMULATIVE PERFORMANCE (to 30 September 2025)

	Since Inception	12 months	6 months	3 months
A Accumulation	16.32%	6.11%	6.07%	3.76%

Past performance is not a reliable guide to future performance.

FUND INFORMATION

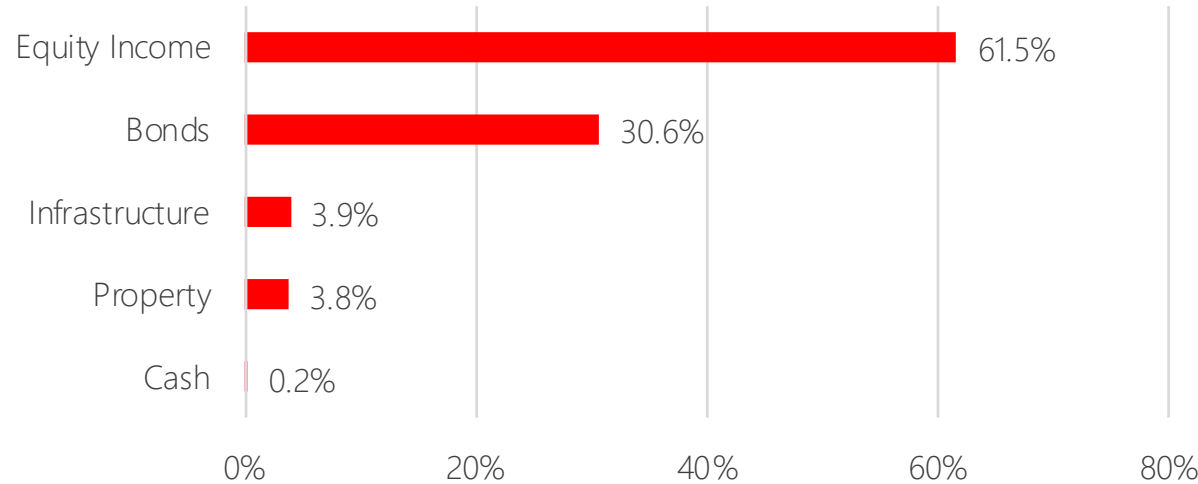
Class A (Acc) Ticker	VTEMIAA LN
Class A (Inc) Ticker	VTEMIAI LN
Class A (Acc) ISIN	GB00BN2BTG06
Class A (Inc) ISIN	GB00BN2BTH13
Fund Type	Index-Tracking
Asset Class	Multi-Asset
Sector	IA Mixed Investment
	20-60% Shares
Fund Base Currency	GBP
Launch Date	16th November 2020
Benchmark	Elston Multi-Asset Income Index
Benchmark Ticker	ESBMAIP Index
Share Classes	A (Accumulation)
	A (Income)
Share Class Currency	GBP
Valuation Point	12pm (London)
Dealing Frequency	Daily
Distribution Frequency	Monthly
Underlying Yield	3.81% *
Initial Charge	0.00%
Ongoing Charges Figure	0.75%
Domicile	UK
Methodology	Replication
Product Structure	Physical
Rebalance Frequency	Annual
Legal Structure	OEIC
UCITS	Yes
ISA Eligible	Yes
UK Distributor Status	Yes
Underlying holdings	Physical ETFs
Number of holdings	13
Number of look-through holdings	> 3,000
Investment Manager	Valu-Trac Investment Management Limited

* Source: Elston Indices, Bloomberg and BlackRock data

KEY POINTS

- 1 Diversified monthly income
- 2 Balanced multi-asset approach
- 3 Focused on quality dividends

ASSET ALLOCATION



DISCLAIMER

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